

WALL ST. MARKET

UNDERTONE FIRM, BUT PRICES UNCERTAIN

Shipping Shares Are Strong

Feature and Few Specialties

Also Hold Up Well—Falling

Off of Submarine Activity

Thought to Have Assuring

Effect—Steel and Copper

Show Strength at Intervals.

NEW YORK, Feb. 13.—Although the undertone in the early session of today's stock market was firm, price movements were not entirely stable. Trading was very quiet. The shipping shares were, perhaps the strongest features in company with certain specialties like National Enameling and Stamping, Pittsburgh Coal, Texas Oil, Central Leather, United States Industrial Alcohol, and so on.

The improved situation not only with respect to measures taken to safeguard trans-Atlantic shipping but also some evidence of a falling off in German submarine activity served to advance the issues of the International Mercantile Marine Company and Atlantic Gulf 3 to 2 points, although there was more or less reaction from time to time.

The steel and copper shares were strong at intervals, but changes were only fractionally above the Saturday closing level. While American Beet Sugar moved up a point or more Cuba cane sugar was heavy because of revolutionary movements in Cuba in connection with the recent Presidential elections.

Munition shares went fractionally higher.

The railroad shares were quiet for the most part, but firm with a few strong spots like Union Pacific, St. Paul, and Canadian Pacific. There was but little demand, however.

For the first time in several weeks, a large shipment of gold from Canada was announced, amounting to \$25,000,000 consigned to J. P. Morgan & Co.

Today's Quotations.

Quotations today up to 1:30 o'clock were as follows:

	Open	High	Low	1:30
Alaska Gas	7 1/4	7 1/4	7 1/4	7 1/4
Alch. Mfg.	26 1/2	26 1/2	26 1/2	26 1/2
Alch. Mfg.	84	84	84	84
Am. Ag. Cmp.	98 1/2	98 1/2	98 1/2	98 1/2
Am. Ag. Cmp.	98 1/2	98 1/2	98 1/2	98 1/2
Am. Ag. Cmp.	43	43	43	43
Am. Car. Fdy.	62	62 1/2	62	62 1/2
Am. C. C. S.	165	165	165	165
A. H. & L. P.	60 1/2	61 1/2	60 1/2	61 1/2
A. L. Ind.	16 1/2	17	16 1/2	17
Am. Loco.	70 1/2	71 1/2	70 1/2	71 1/2
Am. Smelt.	97 1/2	97 1/2	97 1/2	97 1/2
A. S. M. Sec. A.	98 1/2	98 1/2	98 1/2	98 1/2
A. S. M. Sec. B.	96	96	96	96
A. T. & T.	124	124 1/2	124	124 1/2
Am. Tobacco	214	214	214	214
Am. Wool.	48	48 1/2	47 1/2	47 1/2
Am. Wr. P. F.	45 1/2	45 1/2	45 1/2	45 1/2
Anacosta	75	75 1/2	75	75 1/2
A. T. & S. F.	101 1/2	102 1/2	101 1/2	102 1/2
A. T. & S. F.	99 1/2	99 1/2	99 1/2	99 1/2
At. G. W. P.	55 1/2	55 1/2	55 1/2	55 1/2
Bald Loco.	54 1/2	54 1/2	54 1/2	54 1/2
Balt. & Ohio	76	76 1/2	76	76 1/2
Beth Steel	391	391	391	391
Beth. St. Rts.	20	20	20	20
Burns Bros.	104 1/2	105	104 1/2	105
Butte Sup.	44 1/2	44 1/2	44 1/2	44 1/2
Cal. Petm.	22 1/2	22 1/2	22 1/2	22 1/2
Can. Pac. Pfd.	52 1/2	52 1/2	52 1/2	52 1/2
Can. Pac.	152 1/2	152 1/2	152 1/2	152 1/2
Chi. Lthr.	83 1/2	84 1/2	83 1/2	84 1/2
Chi. G. W. P.	35	35	35	35
Chi. & N. W.	118	118	118	118
CM&StP.	80 1/2	81	80 1/2	81
CM&StP.	118	118	118	118
C. R. I. & C.	26 1/2	27 1/2	26 1/2	27 1/2
Chile Cop.	21 1/2	22 1/2	21 1/2	22 1/2
Chino. Cop.	54	54 1/2	53 1/2	54 1/2
Cle. P. & L.	44	44	43 1/2	43 1/2
Col. G. & E.	39	39 1/2	39	39 1/2
Cons. Gas.	122 1/2	122 1/2	122 1/2	122 1/2
Corn Prod.	21 1/2	21 1/2	21 1/2	21 1/2
Corn. P. F.	101	101	101	101
Cuba Cane.	65 1/2	66 1/2	64 1/2	65 1/2
Cuba Cane.	37 1/2	37 1/2	37 1/2	37 1/2
Cuba Cane.	88	88	88	88
Deere & Co.	144	144	144	144
Dist. Sec.	26 1/2	26 1/2	26 1/2	26 1/2
Elect. Stor.	62	62	62	62
Erie.	26	26 1/2	26	26 1/2
Erie 1st P.	39 1/2	39 1/2	39 1/2	39 1/2
G. M. & N.	106	106	106	106
G. N. Ore.	31	31	31	31
Gul. S. S.	115	115	115	115
Hut. Crp.	79 1/2	79 1/2	79 1/2	79 1/2
Inspiration.	54 1/2	54 1/2	54 1/2	54 1/2
Int. Nkl.	41 1/2	41 1/2	41	41
Int. Paper.	39 1/2	39 1/2	39 1/2	39 1/2
Int. Pap. P.	98 1/2	98 1/2	98 1/2	98 1/2
Inter. C.	13	13 1/2	12 1/2	13 1/2
Inter. C.	62 1/2	62 1/2	62 1/2	62 1/2
Kan. C. S.	22	22	22	22
Kennecott.	43 1/2	43 1/2	43 1/2	43 1/2
Lack. Stl.	77	77	76 1/2	76 1/2
L. & E. W. P.	40	40	40	40
Lee Tire.	22	22	22	22
Lehigh Y.	74 1/2	74 1/2	74 1/2	74 1/2
Lo. & Nash.	123	123	122 1/2	122 1/2
Mackay.	86	86	86	86
Marine.	23	24 1/2	23	23 1/2
Mar. Pfd.	68 1/2	69 1/2	68 1/2	69 1/2
Max. Mot.	52	52 1/2	52	52 1/2
Max. M. J. P.	67	67 1/2	67	67 1/2
Max. Pet.	88 1/2	90	88 1/2	89 1/2
Miami Cop.	37	37 1/2	37	37 1/2
M. St. L. New.	24	24	24	24
Mo. Pac. Cts.	10 1/2	11	10 1/2	11
Mo. P. W.	53 1/2	53 1/2	53 1/2	53 1/2
Nat. E. & S.	31 1/2	32 1/2	31 1/2	32
Nat. Lead.	54	54	54	54
Nev. Cons.	23 1/2	24	23 1/2	24
N. Y. Cent.	94 1/2	94 1/2	94 1/2	94 1/2
N. Y. C. St. L.	31	31	31	31
Nor. Pacific.	103 1/2	103 1/2	103 1/2	103 1/2
N. Y. N. H. & H.	40 1/2	40 1/2	40 1/2	40 1/2
Nor. & West.	128	128 1/2	127 1/2	128 1/2
Ohio Gas.	98	98	98	98
Owens B.M.	97	97	97	97
Pac. Mail.	22	22	22	22
Peoples Gas.	89	92	88 1/2	89 1/2
Penn. R. R.	54 1/2	54 1/2	54 1/2	54 1/2
P. Marq. W.	29	29	28	28
Pitts. C. et.	45 1/2	46 1/2	45 1/2	45 1/2
P. C. & S. L.	111	111	111	111
Phila. Co.	38 1/2	38 1/2	38	38
Pullman.	160 1/2	160 1/2	160 1/2	160 1/2
Quick Silver.	78 1/2	79 1/2	78 1/2	79 1/2

LOCAL MARKET

BONDS CONTINUE WEAK ON WASHINGTON EXCHANGE

Investors Fail to Take Any More Interest in This Form of Securities Than They Did Last Week—Pending Enforcement of Intangible Property Tax Thought to Be Responsible.

Weakness in bonds which was the center of interest on the local stock exchange at the close of business Saturday was in evidence again at today's session, there apparently having been no improvement in the feeling of investors over the holiday period. Railway bonds again sold at Saturday's low figure of 100, a total of \$3,000 worth changing hands at this figure. After call a \$500 bond of the same company brought \$110. The only other bond sale was a \$500 Washington Gas 5 at 106 1/2. The offering on Capital Traction 5's was fractionally lowered to 106 1/2, with the best bid.

There appears to be an absence of news to account for the slump in local bonds. Some local brokers attribute it to the pending enforcement of the intangible property tax, which would tend to curtail the income from bond investments. The theory is advanced that holders of bonds are selling and reinvesting in local stocks so as to avoid the tax. The inactivity of the stock list recently, however, does not indicate that this is being done on any extended scale.

Odd lots of Capital Traction featured stock sales at today's session, a total of thirty-one shares selling on a scale upward from \$3 1/2 to \$4. The best bid for the stock in quotation lots was \$3 1/2, with the offering \$3 1/2. Two shares of Mergenthaler Linotype stock at \$60, was the only other stock sale. The bid for Railway preferred was advanced fractionally to \$2 1/2, with the offering \$2 1/2. The figures on Washington Gas stock remained unchanged with 7 1/2 bid and 7 1/2 asked. George A. Kutz, assistant manager of the foreign department of the National City Bank of New York, addressed the post-graduate class of Washington Chapter of the American Institute of Banking in the chapter rooms, 1214 F street, last night. His talk last night was the last of a series of lectures before the class on "Foreign Exchange." Mr. Kutz described some of the problems confronting dealers in foreign exchange under present war conditions.

ROY L. NEUBAUER, president of the Munsey Trust Company, presided and introduced the speaker. Mr. Neubauer announced that on Thursday evening Milton C. Elliott, counsel for the Federal Reserve Board, will deliver the first of a series of lectures on "The Federal Reserve Act" in the chapter rooms.

German selling was largely responsible for weakness of Baltimore and Ohio stock last week, according to Wall Street. Last year a good deal of Baltimore and Ohio stock came over from Berlin for sale, but owing to the strength of the general situation it was decided to hold for better prices. It is stated. Last week the stock sold from 10 to 15 points lower than last year's levels. Brokers said the selling was a sure sign of German alarm, as they expected war and feared confiscation of their stock.

TODAY'S SALES.

Washington Railway and Electric	\$1,000,000 1/2, \$1,000,000 1/2, \$1,000,000 1/2
Capital Traction, 6053 1/2, 10 1/2 1/2, 10 1/2 1/2	
After call, Washington Gas 5's, \$500 1/2 1/2, 10 1/2 1/2	
Washington Railway and Electric	\$1,000,000 1/2, \$1,000,000 1/2, \$1,000,000 1/2
Mergenthaler, 20 1/2 1/2	

LOCAL BOND MARKET.

GOVERNMENT BONDS.

	Bid	Asked
U. S. Reg. 2's	98 1/2	100
U. S. Coupon 2's	98 1/2	100
U. S. Reg. 3's	99 1/2	100
U. S. Coupon 3's	99 1/2	100
U. S. Reg. 4's	100 1/2	100
U. S. Coupon 4's	100 1/2	100
D. C. 3 1/2's	103 1/2	104

GAS BONDS.

Geo. Gas Cert. Ind. 5's	105
Georgetown Gas 5's	106
Washington Gas 5's	106 1/2
Col. Gas & Elec. Deb. 5's	78

RAILROAD BONDS.

Cap. Traction R. R. 5's	106 1/2
Ana. Pot. Guar. 5's	99
Anacosta & Potom. 5's	102
City & Sub. 5's	102
Metrop. R. R. 5's	103 1/2
Wash. Ry. & Elec. 4's	80 1/2
Wash. Alex. & Mt. V. 5's	80

MISCELLANEOUS BONDS.

Potomac Elec. Cons. 5's	100
Amer. Graph. 1st 5's	101 1/2
D. C. Paper Mfg. 5's	102
Wash. Market 5's (1917)	98
Wash. Market 5's (1918)	98
N. & W. Steamboat 5's	105
Riggs Realty 5's (long)	101
Riggs Realty 5's (short)	100 1/2
N. S. Realty 5's	104

PUBLIC UTILITY STOCKS.

Capital Traction	104 1/2
Wash. Ry. & Elec. com.	78 1/2
Wash. Ry. & Elec. pfd.	82 1/2
N. & W. Steamboat	150
Washington Gas	71 1/2
Georgetown Gas	85
Col. Gas & Elec.	36
Am. Tel. & Tel.	74

TYPE MACHINE STOCKS.

Mergenthaler Linotype	165 1/2
Linotype Monotype	73 1/2

NATIONAL BANK STOCKS.

Amer. Nat. Bank	158
Capital Nat. Bank	222
Columbia Nat. Bank	240
Com. Nat. Bank	194
District Nat. Bank	144 1/2
Fed. Res. & Tr. Bk.	24
Federal Nat. Bank	158
Nat. Bank of Wash.	180
Nat. Metro. Bank	205
Riggs Nat. Bank	590
Second National Bank	141
Nat. Bank of Wash.	220

TRUST COMPANY STOCKS.

Amer. Sec. & Trust	260
Nat. Sav. & Trust	275
Union Trust	124
Wash. Loan & Trust	234
Continental Trust	125

SAVINGS BANK STOCKS.

Home Savings	120
Bank of Com. & Sav.	12
East Wash. Sav. Bank	12 1/2
Sec. Sav. & Com. Bank	152

FIRE INSURANCE STOCKS.

Arlington Fire Ins.	84 1/2
Corcoran Fire Ins.	80
Fidelity Fire Ins.	19
Fire Amer. Fire Ins.	285
Nat. Union Fire Ins.	64 1/2
Potomac Fire Ins.	26

TITLE INSURANCE STOCKS.

Columbia Title Ins.	4 1/2
Real Estate Title Ins.	78

MISCELLANEOUS STOCKS.

Chapin Sacks	170
D. C. Paper Mfg. Co.	140
Merch. Trans. & Stor.	100
Security Storage	185
Washington Market	18
U. S. Realty Co.	11 1/2

BARTHELME NOT WELCOME

State Department Ready to "Assist"

German Correspondent to Leave.

While denying that they had "assisted" Dr. George Barthelme, German correspondent, to get passports for returning to Germany, State Department officials expressed themselves today as ready to do so, at the same time indicating that they do not want him to frequent the State Department.

The reason for this spirit is that authorities hold him responsible for inspiring Germany to make her "feeler" for a conference with the United States to avoid war. This "feeler" officials hold, is strictly propaganda and they do not like it.

Barthelme, it is claimed, sent the suggestion to Germany to make her "feeler" for a conference with the United States to avoid war. This "feeler" officials hold, is strictly propaganda and they do not like it.

The State Department is understood to have indicated to Barthelme its "willingness" to obtain a safe conduct for him, but he had not accepted the hint up to this forenoon, it was said.

SOLDIERS SEIZE SANTIAGO

Military Takes Charge of Cuban City in Election Riot.

HAVANA, Feb. 13.—Seizure of the city government by military forces at Santiago de Cuba as another development in the election riots was reported here today. Apparently, the seizure was accomplished with no violence nor disorder, the military commanders merely taking charge of the city and patrolling the streets.

Their excuse for this assumption of authority was that the government officials were violating the law in leaving and deciding contested elections.

NAVAL HEROES DISCUSSED.

Leading Naval Heroes was the subject of discussion at the Lincoln Birthday celebration of the Capitol Hill Literary Society at the Ingram Memorial Church last night. An address on Lincoln was made by James G. Kent, Jr. J. B. Hyatt read a paper on the life of George Dewey. Others who spoke were E. V. Carr, J. W. Davis, Mrs. Amelia C. Kent, and Mrs. Laura B. Lawson. Musical selections were contributed by Mrs. E. V. Carr, Miss Jessica V. Carr, Mrs. A. B. Carr, Mrs. Mattie Queen Ewing, president of the society, presided.

Mr. Coddies was suffering from that run-down feeling.

A bright idea came to him—namely, that he should visit some friends in Bradford. But hardly had he come to them when he caught cold and had to take to bed. With kind thoughtfulness his hostess baked a Yorkshire pudding, which she carried to his room. Three hours later she again visited the invalid Mr. Coddies.

"Well," he asked, "have you eaten it all up?"

"Eat it?" gasped Mr. Coddies. "Was it meant to be eaten? I'm wearing it on my chest!"—London Answers.

NEWS FOR INVESTORS

Sugar Consumption.

Sugar consumption in the United States is increasing faster than the proportionate increase in the population, according to figures prepared by the Bureau of Crop Estimates of the Department of Agriculture. The total consumption of sugar in this country for the decade ending with the fiscal year 1912-13 was 42.9 per cent greater than the consumption for the preceding decade, while the population for the same period increased only 21 per cent. The country is not only using more sugar, but it is producing a larger portion of its total supply. During the decade ending with 1912-13, as compared with the decade ending with 1902-3, the percentage of the total supply produced at home increased 38.6 per cent, and the supply from noncontiguous possessions increased 64.4 per cent, while imports from foreign countries decreased 20.9 per cent.

Pressed Steel Car.

Pressed Steel Car Company directors meet in April for dividend action, and an increase in common stock dividend rate to an 8 per cent basis was predicted some days ago. There has been a revision of ideas, however, since the recent agitation over Germany's war zone decree. The rate is now 14 per cent quarterly. The shares have recently shown no indication of accumulation on account of expectations of an increase.

Jewel Tea Earnings.

Consideration of early payment of dividends on Jewel Tea shares has been postponed by the management, it is said, as it has been decided to turn earnings back into the property for some little time. Last year earnings showed substantial gains, month by month, and the stock was consistently strong all through 1916. The stock recently has been selling down sharply and has lost about all the gains made in 1916.

National Lead.

Earnings of the National Lead Company for the year 1916 exceeded any previous year in the history of the company, it is estimated by those in close touch with the company's business. While actual figures of 1916 operations are not yet compiled, it is known that net earnings applicable to dividends were greater than ever before in the company's history, none of which came from war business.

R. & O. Weakness.

German selling was largely responsible for weakness of Baltimore and Ohio stock last week, according to Wall Street. Last year a good deal of Baltimore and Ohio stock came over from Berlin for sale, but owing to the strength of the general situation it was decided to hold for better prices. It is stated. Last week the stock sold from 10 to 15 points lower than last year's levels. Brokers said the selling was a sure sign of German alarm, as they expected war and feared confiscation of their stock.

Wayland Oil.

Stockholders of the Wayland Oil Company meet today in New York. Some Washington holders of the stock expect developments favorable to the shares to grow out of the meeting, although nothing official is known. It is said the meeting itself is not likely to do more than elect directors and hear the annual report of the president. Some, however, believe a dividend may be forthcoming, as it is contended that the earnings justify a disbursement at this time.

ANGERED BY GERMAN FLAG

Neighbors Demand Lowering of Emblem on Lincoln's Birthday.

NEW YORK, Feb. 13.—Residents of Jamaica, around the home of Charles Haas, gathered in front of the house in indignation yesterday when they discovered a German flag displayed in one of the front windows of the Haas home. There was no sign of the companion American flag, required by law. Anger was further aroused because it was Lincoln's Birthday.

Mr. Haas and his wife were away at the time. A policeman was summoned, and while he was fingering his book of rules to see what could be done Mrs. Haas returned. She denied that the flag had been placed there by either herself or her husband, and blamed the children for it. She soon left her indignant neighbors and took the flag down.

She said that it was her husband's intention to fly an American flag which they own, but that as the pole was broken this could not be done.

"We are true blue Americans," said Mrs. Haas, in making an apology to her neighbors. "We meant no slight to the American flag, and I will see that the pole is fixed as soon as possible."

THE REASON.

She—What in the world makes broken-down widowers so anxious to marry again?

He—Possibly because they want to get repaired.

OVER THE PHONE.

"Well, there's been an addition to your family."

"The duce!"

"Exactly. Twins."

THERE WAS A FIRE.

"So the entry clerk was discharged for persistently using a letterbox?"

"Yes, I told him that where there was so much smoke there'd be a fire."

YOU'LL KNOW HIM.

He's an old-time jay.

You'll say so, too, when you hear him say—"Per me and you."

SURE PROOF.

Banks—Is your Featherly a responsible sort of person?

Brokers—Yes, he's responsible for most of the mistakes in our department.—Jack of Lantern.

GERMANY WAS SURE

U. S. WOULD NOT ACT

Was Misled by Reports of Possible Uprising in U. S.

(Continued from First Page.)

ica, won over Foreign Secretary Zimmerman to the submarine policy.

Finally, the Kaiser's birthday conference at German great headquarters, January 27, did not include in its conferees such officials as Minister of the Interior von Meißner, Minister of Colonies Solf, and the imperial treasurer, Count von Roeder, known to be opposed to inciting American intervention.

Won Socialist Support.

The speech made by Imperial Chancellor von Bethmann-Hollweg in the Reichstag early in December—where he announced peace overtures—won over the Socialists to the support of any course the chancellor might advocate.

In the same way, the Kaiser's submarine blockade won over the food producers and the group of industrial leaders to a continuance of hostilities. The government's peace proposal united the German people. They believe firmly they must fight on in their own defense. Everybody in Germany is working night and day.

CINCINNATI TURKISH SUPPORT.

The answer which the entente powers returned to the peace proposal, as well as to President Wilson's suggestions, so frightened Turkey that the Ottoman empire will continue in the war just so long as Germany defends Constantinople.

Bulgaria is absolutely in the hands of Field Marshal von Hindenburg. Meanwhile Zeppelins fly day and night over Berlin.

Germany's public and officialdom do not believe entrance of America into the war would have the slightest effect on the outcome.

As a matter of fact, Field Marshal von Hindenburg believes with preparations now under way the war will be won by Germany before America could enter—if she does enter.

When Ambassador Gerard and his party left Berlin orders had been issued by the German military authorities to cancel all vacations of army officers and men for the month of February.

WAITING OPPORTUNE MOMENT.

That move developed the information that von Hindenburg was awaiting the opportune moment for the great, final effort of Germany's forces.